

GOVERNMENT OF ANDHRA PRADESH.

ABSTRACT

Industries & Commerce (Textiles) Department - Handloom Industry - Margin Money Assistance under National Co-operative Development Corporation (NCDC) Scheme to Handloom Weavers Co-operative Societies - Repayment of loans to NCDC - Sanction of Rs.31,11,56,000/- (Rupees thirty one crores eleven lakhs fifty six thousands only) towards payment of installment due on 05.11.2014 to NCDC - Administrative sanction accorded - Orders - Issued.

INDUSTRIES & COMMERCE (TEXTILES) DEPARTMENT

G.O.RT.No. 334

Dated:25-10-2014

Read the following:

1. From the Dir. of Handloom & Textiles and Apperal Export Parks, AP., Hyderabad Lr. Rc. No. 4821/2014- A, dt. 22-7-2014.
2. From the Director of H&T Lr. Rc.No.6062/2014-K, dt.22.09.2014.
3. G.O.Rt. No. 2600, Fin (DCM-II) Dept, dt. 22-10-2014.

ORDER:

The Director of Handlooms & Textiles and Apparal Export Parks, A.P., Hyderabad in his letter 1st read above has submitted proposals to the Government to arrange for payment of Rs. 19,15,20,547/- and Rs.8,90,75,207/- towards principal and interest respectively which comes to a total of Rs. 28,05,95,754/- towards loan installment payable to National Co-operative Development Corporation by APCO before the due date of 5-11-2014 on behalf of APCO since the Government is guarantor for the loan sanctioned to APCO.

2. The Director of Handlooms & Textiles in the ref. 2nd read above has stated that NCDC vide their letter No.NCDC:A&C/1/1/Rep/2001-02/905, dt.25.08.2014 have furnished the demand for payment of loan installment amount due to them on 05.11.2014 advanced to the State Government towards Margin Money Assistance to the APCO and Primary Handloom Weavers Co-op. Societies in Andhra Pradesh State.

3. The Director of Handlooms & Textiles has also stated that the installment amount payable by the Handloom Weavers Coop. Societies due on 05.11.2014 is Rs.3,08,57,990 comprising of Principal amount of Rs.2,52,80,000/- and effective interest Rs.55,77,990/-,. The Assistant Directors (Handlooms & Textiles) concerned are being instructed to pursue with the concerned beneficiary Primary Handloom Weavers Cooperative Societies for remittance of loan installments due on 05.11.2014 (i.e., Principal + Interest) to the Government Treasury to the respective Head of Account.

4. The Director of Handlooms & Textiles has therefore, requested the Government to accord necessary sanction for Rs.3,08,57,990 comprising of Principal amount of Rs.2,52,80,000/- and effective interest Rs.55,77,990/- well in advance for drawl of amount and making payment of installment in respect of the loans advanced to the Handloom Weavers Coop. Societies before the due date of 05.11.2014 to the NCDC, New Delhi to avoid payment of penal rate of interest on the outstanding installment amount for the period of delay, besides foregoing the rebate allowed by the NCDC. He has also requested the Government to authorize him to draw and disburse an amount to the concerned.

(Contd.....2)

5. The Government in Finance (DCM-II) Department vide ref. 3rd read above have issued Budget Release Orders for an amount of Rs. 31,11,56,000/- (Thirty one crores, Eleven Lakhs, Fifty six Thousands) Non-Plan from the Budget Estimates provisions 2014-15 towards the repayment of principal and interest on the loans taken from the NCDC and requested the Industries & Commerce Department to take necessary action for issue of administrative sanction.

6. Government after careful examination of the matter and in view of the Budget Release Order issued in the G.O 3rd read above hereby accorded administrative sanction for an amount of Rs. 31,11,56,000/- (Thirty one crores, Eleven Lakhs, Fifty six Thousands) towards the repayment of installment of principal and interest on the loans taken from the NCDC .

7. The expenditure towards repayment of principal amount shall be debited to 6003-00-108-00-10-560-000 and towards repayment of interest shall be debited to 2049-01-200-00-10-450-000.

8. The Director of Handlooms & Textiles is authorized to draw and remit the same through Real time Gross Settlement (RTGS) System into the NCDC Bank Account as mentioned at para-4 above.

9. This order issues in pursuance of the orders issued in the G.O.Rt. No. 2600 Finance (DCM-II) Dept. dt. 22-10-2014.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

J.S.V. PRASAD

PRINCIPAL SECRETARY TO GOVERNMENT

To

The Director of Handlooms and Textiles and
Apparel Export Parks, A.P., Hyderabad.

The Vice-Chairman & Managing Director, APCO,
Narayanaguda, Hyderabad.

The Managing Director, National Co-operative Development
Corporation (NCDC), 4, Siri, Institutional Area, Hauz Khas,
New Delhi

The Chief Director, National Co-operative Development
Corporation (NCDC), 2nd Floor, HACA Bhavan, Opp: Public Gardens, Hyderabad

The Development Commissioner for Handlooms, Government of
India, Ministry of Textiles, Udyog Bhavan, New Delhi -110 011.

The Secretary, Government of India, Ministry of Textiles,
Udyog Bhavan, New Delhi -110 011.

The Accountant General, A.P., Hyderabad.

The Pay and Accounts Officer, Hyderabad.

The Director of Treasuries and Accounts, A.P., Hyderabad.

Copy to:

The Finance (DCM-II) Department.

The P.S to the Principal Secretary to Government,
Industries & Commerce (Tex) Department.

The P.S to Minister for Handlooms, Govt. of A.P Secretariat, Hyderabad
Sf/Sc.

//FORWARDED BY ORDER//

SECTION OFFICER